

ACS SUPPORT - STOP 813G
PO BOX 145566
CINCINNATI, OH 45250-5566

Date:
AUG. 18, 2009

Taxpayer Identification Number:
XXX-XX-8664 0 00
XXX-XX-1831
Case Reference Number:
1667960893

MONETTE R STEPHENS
853 ASHBURY ST
SAN FRANCISCO CA 94117-4418533

Contact Telephone Number:
TOLL FREE: 1-800-829-3903
BEST TIME TO CALL:
MON - FRI 8:00 AM TO 8:00 PM
ASISTENCIA EN ESPANOL 1-800-829-3903

003490

We received your letter about the tax form and tax periods shown on the back of this letter.

We are looking into the matter. If we need more information, we will contact you within the next 30 days.

In the meantime, if you decide to write us, please include the enclosed cover sheet with your correspondence in the envelope provided. Keep this letter for your records.

R.M. Owens

Operations Manager, Automated Collection System

Enclosure:
Return Cover Sheet
Envelope



217968664103

 IRS Department of the Treasury
Internal Revenue Service
ACS SUPPORT - STOP 813G
PO BOX 145566
CINCINNATI, OH 45250-5566

Case Reference Number:
1667960893

SB

Date:
AUG. 18, 2009

Taxpayer Identification Number:
XXX-XX-8664 0 00

003490.595463.0014.001 1 MB 0.382 702


Contact Telephone Number:
TOLL FREE: 1-800-829-3903
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MON - FRI 8:00 AM TO 8:00 PM
ASISTENCIA EN ESPANOL 1-800-829-3903

MONETTE R STEPHENS
853 ASHBURY ST
SAN FRANCISCO CA 94117-4418533

003490

Provide Us With Your Telephone Numbers So We May Contact You

Home: _____ Best time to call: _____
Work : _____ Best time to call: _____

Enclose your payment, tax returns or other correspondence and return with this cover sheet.

Fold this cover sheet so our address appears in the window of the enclosed envelope.

FOLD HERE and return with your reply

FOLD HERE and return with your reply

Automated Collection System
LT23

Amount Enclosed:\$ _____

Internal Revenue Service
ACS SUPPORT - STOP 813G
PO BOX 145566
CINCINNATI, OH 45250-5566

Case: 12-03148 Doc# 81-9 Filed: 08/30/13 Entered: 08/30/13 15:33:51 Page 2 of 13
Sup. Exhibit I - IRS Installment Agreement Application
13 LT1 Coversheet (except LT11/LT11NG) 01-2004
12 of 13

Gina Perry

From: Gina Perry [gina@unexpected-development.com]
Sent: Wednesday, March 04, 2009 4:04 PM
To: 'Monette Stephens'; 'c@CarlWescott.com'
Subject: RE: IRS Release

I don't know about Wells because they never took any funds since there weren't any available in the accounts on 2/24. I don't have a copy of the initial letter the IRS sent to WF, just a copy of the Notice of Levy sent to Carl.

From: Monette Stephens [mailto:ms@atlascons.com]
Sent: Wednesday, March 04, 2009 2:59 PM
To: c@CarlWescott.com; 'Gina Perry'
Subject: IRS Release

I just got off the phone with the IRS. The release on the funds was sent on 2/24/09. They are not sending a copy of the release to us directly, but have already sent it to the banks.

Montecito did not receive it – so the IRS is faxing it directly to them today. Have the Wells funds been released? If not, they will also fax a letter to Wells, but they need the fax number of the person who process the levy. The direct IRS number to call is 1-800-829-3903.

If you want me to call the IRS, just get me a copy of the Wells letter. My fax is 615-858-1500.

M.

631 447 4185 fax 10 days by 30th or 31st
 3 months statements P+L
 Attn: Large
 Dollar
 Start making voluntary payments
 \$5K/month
 removing levy placed on

PFS monthly payments faxed all in on 7/31/09 @ 4pm
 state no income how does it come in ?

Attn: Large Dollar Unit

From: Carl Wescott & Monette Stephens

Re: Installment Agreement Application

Attached you will find the completed application and the required ~~accompan~~ documentation.

Send to
PBF

faxed in on 7/31/09

Installment Agreement

(See Instructions on the back of this page)

Name and address of taxpayer(s)

Carl Wescott & Monette R. Stephens

853 Ashbury Street

San Francisco, CA 94117

Submit a new Form W-4 to your employer to increase your withholding.

Social security or employer identification number
(Taxpayer) **8664** (Spouse) **1831**

Your telephone numbers (including area code)
(Home) **(415) 564-8000** (Work, cell or business) **(415) 335-5000**

For assistance, call: 1-800-829-0115 (Business), or
1-800-829-8374 (Individual - Self-Employed/Business Owners), or
1-800-829-0922 (Individuals - Wage Earners)

Or write: _____
(City, State, and ZIP Code)

Employer (Name, address, and telephone number) PeopleBridge, Inc. 1083 Mississippi St., San Francisco, CA 94107 415-285-5000

Financial Institution (Name and address) Wells Fargo Bank 490 Brannan St., San Francisco, CA 94107 415-396-2005

| Kinds of taxes (Form numbers) | Tax periods | Amount owed as of |
|-------------------------------|---------------------|-----------------------------|
| 1040 | December 31st, 2006 | 08/25/2009 \$ 175,589.47 |

I / We agree to pay the federal taxes shown above, PLUS PENALTIES AND INTEREST PROVIDED BY LAW, as follows:

\$ 5,000.00 on 08/24/2009 and \$ 5,000.00 on the 24th of each month thereafter

I / We also agree to increase or decrease the above installment payment as follows:

| Date of Increase (or decrease) | Amount of Increase (or decrease) | New installment payment amount |
|--------------------------------|----------------------------------|--------------------------------|
| | | |
| | | |

The terms of this agreement are provided on the back of this page. Please review them thoroughly.

Please initial this box after you've reviewed all terms and any additional conditions.

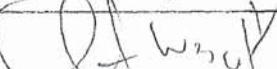
| Additional Conditions / Terms (To be completed by IRS) | Note: Internal Revenue Service employees may contact third parties in order to process and maintain this agreement. |
|--|---|
| | |

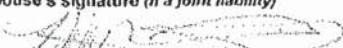
DIRECT DEBIT—Attach a voided check or complete this part only if you choose to make payments by direct debit. Read the instructions on the back of this page.

a. Routing number: **1 2 1 0 4 2 8 8 2**

b. Account number: **9 9 6 7 8 2 7 4 2 0** _____

I authorize the U.S. Treasury and its designated Financial Agent to initiate a monthly ACH debit (electronic withdrawal) entry to the financial institution account indicated for payments of my Federal taxes owed, and the financial institution to debit the entry to this account. This authorization is to remain in full force and effect until I notify the U.S. Treasury Financial Agent to terminate the authorization. To revoke payment, I must contact the U.S. Treasury Financial Agent at the applicable toll free number listed above no later than 7 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payments of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payments.

| | | |
|--|---|---------------------|
| Your signature  | Title (if Corporate Officer or Partner) | Date 7/28/09 |
|--|---|---------------------|

| | |
|---|---------------------|
| Spouse's signature (if a joint liability)  | Date 7/28/09 |
|---|---------------------|

| | |
|--|------|
| Agreement examined or approved by (Signature, title, function) | Date |
|--|------|

FOR IRS USE ONLY

AGREEMENT LOCATOR NUMBER: _____

Check the appropriate boxes:

- RSI "1" no further review
- AI "0" Not a PPIA
- RSI "5" PPIA IMF 2 year review
- AI "1" Field Asset PPIA
- RSI "6" PPIA BMF 2 year review
- AI "2" All other PPIAs

Agreement Review Cycle: _____ Earliest CSED: _____

Check box if pre-assessed modules included

Originator's ID #: _____ Originator Code: _____

Name: _____ Title: _____

A NOTICE OF FEDERAL TAX LIEN (Check one box below.)

- HAS ALREADY BEEN FILED
- WILL BE FILED IMMEDIATELY
- WILL BE FILED WHEN TAX IS ASSESSED
- MAY BE FILED IF THIS AGREEMENT DEFAULTS

Part 1— IRS Copy

Catalog No. 16644M

www.irs.gov

Form 433-D (Rev. 1-2007)

Carl Wescott 217-96-8664

Department of the Treasury — Internal Revenue Service
Collection Information Statement

| | | |
|--|---|--|
| Name(s) and Address Carl Wescott & Monette R. Stephens 853 Ashbury Street San Francisco, CA 94117 | Your Social Security Number or Individual Taxpayer Identification Number ██████████8664 | |
| | Your Spouse's Social Security Number or Individual Taxpayer Identification Number ██████████1831 | |
| <input type="checkbox"/> If address provided above is different than last return filed please check here. | Your Telephone Numbers Home: (415) 564-6000 Work: (415) 285-5000 Cell: (415) 335-5000 | Spouse's Telephone Numbers Home: (415) 564-6000 Work: (415) 680-0280 Cell: (415) 680-0280 |
| County of Residence San Francisco | | |

A. ACCOUNTS / LINES OF CREDIT (include Banks, Savings and Loans, Credit Unions, Certificates of Deposit, Individual Retirement Accounts (IRAs), Keogh Plans, Simplified Employee Pensions, 401(k) Plans, Profit Sharing Plans, Mutual Funds and Stock Brokerage Accounts)

| Name and Address of Institution | Type of Account | Current Balance / Value |
|--|----------------------------|-------------------------|
| Wells Fargo - See Attached Bank Statements | Personal Checking | 547.52 |
| Wells Fargo - See Attached Bank Statements | Joint Checking | 1,151.80 |
| Wells Fargo - See Attached Bank Statements | Home Equity Line of Credit | 73,088.31 |
| Wells Fargo - See Attached Bank Statements | Line of Credit | 11,800.24 |
| Wells Fargo - See Attached Bank Statements | Equity Line | 141,940.00 |
| Wells Fargo - See Attached Bank Statements | Savings | 0.01 |

Total number of dependents claims on Last Return Filed 1
Over 65 Under 65 1

B. REAL ESTATE (home, vacation property, timeshares and other real estate)

| County / Description | Monthly Payment(s) | Financing | | Current Value | Balance Owed | Equity |
|---|--------------------|-----------------|------------------|---------------|--------------|--------|
| See attached Schedule C & Real Estate Cash Flow <i>Statement</i> <input type="checkbox"/> Primary Residence <input type="checkbox"/> Other | | Year Purchased | Purchase Price | | | |
| | | Year Refinanced | Refinance Amount | | | |
| <input type="checkbox"/> Primary Residence <input type="checkbox"/> Other | | Year Purchased | Purchase Price | | | |
| | | Year Refinanced | Refinance Amount | | | |
| <input type="checkbox"/> Primary Residence <input type="checkbox"/> Other | | Year Purchased | Purchase Price | | | |
| | | Year Refinanced | Refinance Amount | | | |

C. OTHER ASSETS (cars, boats, recreational vehicles, whole life policies, etc.)

| Description | Monthly Payment | Year Purchased | Final Payment (mo / yr) | Current Value | Balance Owed | Equity |
|----------------------------|-----------------|----------------|-------------------------|---------------|--------------|--------|
| See attached Balance Sheet | | | / | | | |
| | | | / | | | |
| | | | / | | | |
| | | | / | | | |
| | | | / | | | |
| | | | / | | | |

 TURN PAGE TO CONTINUE

D. CREDIT CARDS (Visa, MasterCard, American Express, Department Stores, etc.) See Attachment Bank Statements for Wells Fargo cc accounts

| Type | Credit Limit | Balance Owed | Minimum Monthly Payment |
|-----------------------------|--------------|--------------|-------------------------|
| AT&T Universal Card | 21,800.00 | 22,392.18 | 728.97 |
| Bank of America Mastercard | 71,000.00 | 67,679.41 | 2,279.00 |
| United Mileage Plus Visa | 22,400.00 | 21,586.00 | 1,177.67 |
| United Mileage Plus Visa | 17,500.00 | 17,707.82 | 568.82 |
| United Mileage Plus Visa | 28,000.00 | 27,756.54 | 579.00 |
| US Airways World Mastercard | 16,250.00 | 15,335.75 | 1,015.69 |

E. WAGE INFORMATION (If you have more than one employer, include the information on another sheet of paper.)

| | |
|--|--|
| Your current Employer (name and address) | Spouse's current Employer (name and address) |
| PeopleBridge, Inc. 1083 Mississippi Street San Francisco, CA 94107 | Newforth Partners, LLC 950 Tower Lane, Suite #1600 San Mateo, CA 94404 |
| <input type="checkbox"/> Paid monthly (once each month) <input checked="" type="checkbox"/> Paid bi-weekly (every two weeks) <input type="checkbox"/> Paid semi-monthly (two times each month) <input type="checkbox"/> Paid weekly | <input type="checkbox"/> Paid monthly (once each month) <input type="checkbox"/> Paid bi-weekly (every two weeks) <input type="checkbox"/> Paid semi-monthly (two times each month) <input checked="" type="checkbox"/> Paid weekly, annual |
| How long at current employer <u>5 years</u> | How long at current employer <u>6 years</u> |
| Current Year to Date's Total Income <u>\$0.00</u> | Current Year to Date's Total Income <u>\$0.00</u> |
| Total Income from Last Year's 1040 Tax Return <u>\$0.00</u> | Total Income from Last Year's 1040 Tax Return <u>\$30,000.00</u> |

F. NON-WAGE HOUSEHOLD INCOME (List monthly amounts. For Self Employment and Rental Income, list the monthly amount received after expenses.)

| | | | | | |
|-----------------------------|-------------|----------------------|------------------|-------------------------|-----------------|
| Alimony Income: | <u>0.00</u> | Net Rental Income: | <u>-7,007.25</u> | Interest Income: | <u>0.00</u> |
| Child Support Income: | <u>0.00</u> | Unemployment Income: | <u>0.00</u> | Social Security Income: | <u>0</u> |
| Net Self Employment Income: | <u>0.00</u> | Pension Income: | <u>0.00</u> | Other: Notes Payable | <u>4,974.83</u> |

G. MONTHLY NECESSARY LIVING EXPENSES (List monthly amounts. For expenses paid other than monthly, see instructions.)

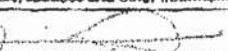
| | | | | | |
|-------------------------|--|---|---|--|---|
| 1. Food / Personal Care | Food: <u>1,500.00</u> | 3. Housing & Utilities | Rent: <u>14,400.00</u> | 5. Other | Child / Dependent Care: <u>3,500.00</u> |
| | Housekeeping Supplies: <u>50.00</u> | Electric, Oil/Gas, Water/Trech: <u>400.00</u> | | Estimated Tax Payments: | |
| | Clothing and Clothing Services: <u>500.00</u> | Telephone and/or Cell Phone: <u>300.00</u> | | Term Life Insurance: <u>13,068.27</u> | |
| | Personal Care Products & Services: <u>500.00</u> | Real Estate Taxes and Insurance: <u>(if not included in B above) 1,976.50</u> | Total: <u>17,076.50</u> | Retirement (Employer Required): | |
| | Misc. (Cable, Internet, etc.)*: <u>300.00</u> | | | Retirement (Voluntary): | |
| | Total: <u>2,850.00</u> | | | Court Ordered Payments: <u>10,000.00</u> | |
| 2. Transportation | Gas/Insurance/Licenses/Parking/ Maintenance etc.: <u>1,000.00</u> | 4. Medical | Health Insurance: <u>1,100.00</u> | FTB payment - 2006 | <u>13,000.00</u> |
| | Public Transportation: | | Out of Pocket Health Care Expenses: <u>1,000.00</u> | | |

See the instructions for detailed information on how to complete the Monthly Necessary Living Expenses. IRS standard amounts are found on the internet at <http://www.irs.gov/individuals/article/0,,id=96543,00.html>. If you are required to send supporting documentation please send copies and not the original documents.

H. ADDITIONAL INFORMATION

- We cannot consider an installment agreement unless all returns have been filed.
Attach a signed copy of ALL unfiled return(s).
- Proposed Monthly Installment Agreement Payment Amount: \$5,000.00
- Please explain any expected changes to future income or expenses:

Under penalty of perjury, I declare to the best of my knowledge and belief this statement of assets, liabilities and other information is true, correct and complete.

| | | |
|---|--|----------------------|
| Your Signature:  | Spouse's Signature:  | Date: <u>7/28/09</u> |
|---|--|----------------------|

Catalog 02053J

Form 433-F (EN/SP) (Rev. 7-2008)

Carl Wescott 217-96-8664

**Carl Wescott and Monette Stephens
Balance Sheet of Personal Holdings
07/27/09**

| | |
|---|------------------|
| <u>Assets</u> | |
| <u>Current Assets</u> | |
| Cash in Bank | 1,699 |
| Accounts Receivable (Rents) | 656,730 |
| <u>Accounts Receivable (Deeds of Trust)</u> | 59,698 |
| Total Current Assets | \$ 718,127 |
| <u>Other Assets</u> | |
| <u>Vehicles (Note 1)</u> | 47,905 |
| Total Other Assets | \$ 47,905.27 |
| <u>Fixed Assets</u> | |
| Notes and Contracts Receivable (Note 2) | 695,500 |
| Real Estate | |
| Residential (Note 3) | 9,671,797 |
| Total Fixed Assets | \$ 10,367,297.00 |
| Total Assets | \$ 11,133,329 |
| <u>Liabilities</u> | |
| <u>Current Liabilities</u> | |
| Revolving Debt Payable, Bank | \$432,662 |
| Notes Payable, Bank | \$842,695 |
| Total Current Liabilities | \$1,275,357 |
| <u>Long-term Liabilities</u> | |
| Notes Payable, Bank | |
| Residential Real Estate - Loans (Note 3) | 10,068,055 |
| Total Liabilities | \$10,068,055 |
| Net Worth | \$1,065,275 |
| Total Liabilities and Net Worth | \$11,133,329 |

Carl Wescott [REDACTED] -8664

Carl Wescott and Monette Stephens
Balance Sheet of Personal Holdings
07/27/09

NOTE 1:

Carl Wescott and Monette Stephens personally own the following property listed below:

Vehicles

| Property | Market Value | Loan |
|--------------------------------|-----------------|---------------|
| Automobile - 2005 Lexus RX 330 | 26,315 | |
| Automobile - 2006 Lexus 400h | 33,265 | 11,675 |
| | Market Value \$ | <u>47,905</u> |

NOTE 2:

Notes and Contracts Receivable

| Note | Description | Amount |
|--|--|------------------------|
| 20195 Sweetwater Springs Road, Healdsburg, 9575 Venturi Drive, Cobb, CA | 2nd Deed of Trust - 8%, 5 year 2nd Deed of Trust - 9.5%, 2 year balloon, interest only | \$425,000 \$270,500 |
| | Market Value | <u>\$ 695,500.00</u> |

Carl Wescott [REDACTED]-8664

Confidential

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07/27/09
Sup. Exhibit I - IRS Installment Agreement Application
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Carl Wescott and Monette Stephens
Balance Sheet of Personal Holdings
07/27/09

NOTE 3:

Residential Real Estate Properties

| Property | Market Value | Underlying Debt |
|--|---------------------|----------------------|
| 30901 Sherwood Road, Willits, CA | 750,000 | 907,586 |
| 4175 West Dry Creek Road, Healdsburg, CA | 1,850,000 | 1,799,317 |
| 555 4th St. #411, San Francisco, CA | 485,000 | 406,123 |
| 5700 Robinson Creek, Ukiah, CA | 1,050,000 | 1,066,032 |
| 5760 Chemise Rd, Cazadero, CA | 902,115 | 1,437,843 |
| 853 Ashbury, San Francisco, CA - Primary Residence | 1,593,000 | 2,318,500 |
| 1720 Niestrath Road, Cazadero CA 95421 | 325,000 | - |
| 3910 Carol Avenue, Santa Barbara, CA | 1,000,000 | 707,705 |
| 7950 Hearst Road, Willits, CA | 1,066,682 | 859,999 |
| 9501 Lane Drive, Ukiah, CA | 650,000 | 564,949 |
| | <u>\$ 9,671,797</u> | <u>\$ 10,068,055</u> |

| | |
|----------------------|---------------|
| Total Market Value | \$ 9,671,797 |
| Less Underlying Debt | \$ 10,068,055 |
| Net Difference | \$ (396,258) |

Carl Wescott [REDACTED]-8664

Confidential

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6928-96-LTc 10/29/13

REAL ESTATE CASH FLOW STATEMENT

| | |
|----------------|---------------------------------|
| Borrower Name: | Carl Wescott & Monette Stephens |
| Date Prepared: | 7/27/2009 |
| Signature: | |

RESIDENTIAL PROPERTIES

| Property Name/Address | Type | % Owned | Acquisition Price | Acquisition Date | Current Value | Original Loan Amount | Lender Name, Address, Loan Number | Current Note Balance | Annual Payments | Annual Tax Insur. Expenses | Annual Income | Annual Net Cash Flow +/- |
|--|-------|---------|-------------------|------------------|---------------|----------------------|---|----------------------|-----------------|----------------------------|---------------|--------------------------|
| PERSONAL RESIDENCE: 853 Ashbury Street, San Francisco, CA 94117 | SFR | 100% | \$2,002,002 | 10/18/2004 | \$ 1,593,000 | \$ 1,201,201 | ASC PO Box 60768, Los Angeles, CA 90060 Loan# [REDACTED] 36688 / GMAC PO Box 4622, Waterloo, IA 50704 Loan#[REDACTED]0753045 | \$ 2,318,500 | \$ 172,800 | \$ 23,718 | \$ - | \$ (196,518) |
| PERSONAL RESIDENCE: 3910 Carol Avenue, Santa Barbara, CA | SFR | 100% | \$168,000 | 6/11/1985 | \$ 1,000,000 | \$ 140,000 | WaMu PO Box 78148, Phoenix, AZ 85062 Loan#[REDACTED] 4502 / Chase PO Box 78035, Phoenix, AZ 85062 Loan#[REDACTED] | \$707,705 | \$ 51,680 | \$ 3,543 | \$ - | \$ (55,233) |
| RENTAL: 5760 Chemise Road, Healdsburg, CA 95448 | SFR | 100% | \$770,000 | 2001 | \$ 902,115 | \$ 693,000 | 00447021865244 | \$ 1,437,843 | \$ 80,511 | \$ 10,327 | \$ 27,156 | \$ (63,522) |
| RENTAL: 4175 West Dry Creek Road, Healdsburg, CA 95448 (2nd time I have owned this property) | SFR | 100% | \$3,000,000 | 6/12/2006 | \$ 1,850,000 | \$ 2,575,000 | Empire Mortgage 11350 McCormick Rd, Hunt Valley, MD 21031 | \$ 1,799,317 | \$ 216,000 | \$ 21,145 | \$ 54,000 | \$ (183,145) |
| RENTAL: 30901 Shenvood Road, Willits, CA (4 homes on 21-acres) | SFR | 100% | \$1,290,000 | 2007 | \$ 750,000 | \$ 1,020,000 | WaMu PO Box 78148, Phoenix, AZ 85062 Loan#[REDACTED] 2967 & # [REDACTED]111 | \$ 907,586 | \$ 60,707 | \$ 7,603 | \$ 139,800 | \$ 71,490 |
| RENTAL: 9501 Lane Drive, Ukiah, CA | SFR | 100% | \$650,000 | 2008 | \$ 650,000 | \$ 387,000 | Luther Burbank PO Box 1783, Santa Rosa, CA 95442 Loan#[REDACTED] 3268-8 & Private Citibank PO Box 9438, Gaithersburg, MD 20898 Loan#[REDACTED] 7552 | \$ 564,949 | \$ 47,067 | \$ 2,064 | \$ 90,000 | \$ 40,869 |
| RENTAL: 555 4th Street, San Francisco, CA, \$4107 Unit 411 | Condo | 100% | \$555,000 | 2007 | \$ 485,000 | \$ - | PLM Lender Services, Inc. 46 N. Second St., Campbell, CA 95008 Loan#[REDACTED] 9559A | \$ 406,123 | \$ 41,340 | \$ 2,081 | \$ 30,000 | \$ (13,421) |
| RENTAL: 7950 Hearst Rd., Willits, CA 95490 | SFR | 100% | \$2,775,000 | 10/2008 | \$ 1,086,682 | \$ 860,000 | N/A | \$ 859,999 | \$ 105,350 | \$ 7,470 | \$ 155,970 | \$ 43,150 |
| RENTAL: 1720 Niestrath Road, Cazadero CA 95421 | SFR | 100% | \$237,500 | 2001 | \$ 325,000 | \$ - | N/A | \$ - | \$ - | \$ 4,572 | \$ - | \$ (4,572) |
| RENTAL: 5700 Robinson Creek, Ukiah CA 95482 | SFR | 100% | \$1,200,000 | 2006 | \$ 1,050,000 | \$ 1,080,000 | WaMu PO Box 78148, Phoenix, AZ 85062 Loan#[REDACTED] 2243 & [REDACTED] 8568 | \$ 1,066,032 | \$ 87,230 | \$ 13,500 | \$ 159,444 | \$ 78,714 |
| TOTALS: | | | \$12,557,502 | | \$ 9,671,737 | \$ 7,956,201 | | \$ 10,068,055 | \$ 842,695 | \$ 96,223 | \$ 656,730 | \$ (22,188) |

Note - The annual income of \$655,730 is what is owed by tenants but not necessarily what is received from the tenants. Many tenants pay late and are months behind in payments.

NOTES

| Property Name/Address | Current Note Balance | Interest Rate | Annual Income |
|---|----------------------|---------------|---------------|
| 20195 Sweetwater Springs Road, Healdsburg, CA | \$425,000 | 8.00% | \$34,000 |
| 9575 Venturi Drive, Cobb, CA | \$270,500 | 9.50% | \$25,698 |
| TOTALS: | \$ 695,500.00 | | \$59,698 |

| | |
|--|--------------|
| Annual Income - Residential Properties | \$ (282,188) |
| Annual Income - Notes and Receivable | \$ 59,698 |

Schedule C - Properties - July 27th, 2009

| Property Address | Purchase Year | Market Value | Present Loan Balance | Loan Maturity Date | Monthly Payment | | Lender | Current liability |
|-----------------------|---------------|--------------|----------------------|--------------------|-----------------|-------------|-----------------|-------------------|
| | | | | | | | | |
| 853 Ashbury St | 2004 | \$2,002,002 | \$1,593,000 | \$1,885,000.00 | 6/1/2036 | \$13,000.00 | ASC/MTG | \$156,000.00 |
| 853 Ashbury St | 2004 | \$2,002,002 | \$1,593,000 | \$433,500.00 | 6/1/2036 | \$1,400.00 | GMAC | \$16,800.00 |
| 1720 High St. | 2001 | \$237,500 | \$325,000 | N/A | N/A | N/A | N/A | \$0.00 |
| 30901 Sherwood Rd. | 2007 | \$1,200,000 | \$750,000 | \$854,400.00 | 11/1/2037 | \$4,895.00 | WaMu | \$58,740.00 |
| 30901 Sherwood Rd. | 2007 | \$1,200,000 | \$750,000 | \$53,186.49 | 11/1/2037 | \$163.94 | WaMu-LOC | \$1,967.28 |
| 3910 Carol Ave | 1985 | \$168,000 | \$1,000,000 | \$587,705.11 | 6/29/2037 | \$3,865.65 | WaMu | \$46,387.80 |
| 3910 Carol Ave | 1985 | \$168,000 | \$1,000,000 | \$119,999.61 | 6/29/2037 | \$441.86 | WaMu-LOC | \$5,302.32 |
| 4175 W. Dry Creek Rd. | 2006 | \$3,000,000 | \$1,850,000 | \$1,799,317.00 | 8/1/2008 | \$18,000.00 | Empire Mortgage | \$216,000.00 |
| 555 4th St. #411 | 2007 | \$555,000 | \$485,000 | \$406,123.40 | 8/1/2037 | \$3,445.00 | Citibank | \$41,340.00 |
| 5700 Robinson Creek | 2006 | \$1,200,000 | \$1,050,000 | \$946,155.56 | 12/1/2036 | \$5,125.01 | WaMu | \$61,500.12 |
| 5700 Robinson Creek | 2006 | \$1,200,000 | \$1,050,000 | \$119,876.54 | 12/1/2036 | \$477.49 | WaMu-LOC | \$5,729.88 |
| 5760 Chemise Rd | 2001 | \$770,000 | \$902,115 | \$937,868.26 | 9/1/2035 | \$5,506.56 | WaMu | \$66,078.72 |
| 5760 Chemise Rd | 2001 | \$770,000 | \$902,115 | \$499,975.00 | 9/1/2035 | \$1,202.67 | Chase-LOC | \$14,432.04 |
| 7950 Hearst Rd | 2008 | \$2,775,000 | \$1,066,682 | \$859,999.03 | 10/1/2017 | \$8,779.17 | PLM Lender | \$105,350.04 |
| 9501 Lane Dr. | 2008 | \$650,000 | \$650,000 | \$376,948.82 | 2/1/2038 | \$2,668.90 | Luther Burbank | \$32,026.80 |
| 9501 Lane Dr. | 2008 | \$650,000 | \$650,000 | \$188,000.00 | 2/1/2010 | \$1,253.33 | Private | \$15,039.96 |

Monthly Payments \$70,224.58 **Annual Payments** \$842,694.96